

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:953
ANSWERED ON:23.11.2001
IDBI PROPOSAL FOR UNIVERSAL BANKING
YEMPARALA VENKATESWARA RAO

Will the Minister of FINANCE be pleased to state:

- (a) whether the Industrial Development Bank of India has submitted a proposal to the Reserve Bank of India for universal banking; and
- (b) if so, the decision taken by the Government thereon?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b): IDBI has informed RBI that details of its transformation into a universal Bank are being evaluated and they will approach RBI once the analysis is complete.